



State of Utah
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

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23/7

April 7, 1997

Paul Spor
North Lily Mining Company
P.O. Box 421
Eureka, Utah 84628

Re: Release of Interest Accrued on Certificate of Deposit, Tintic Project, M/023/007, Juab County, Utah

Dear Mr. Spor:

In a recent phone conversation with Tom Munson of the minerals staff, you requested that the Division authorize release of the interest which has accumulated on the Certificate of Deposit # ~~123279~~ issued by First Security Bank. According to the latest information we have received (March 14, 1997), the balance on the Certificate is \$176,130.32. The original Certificate amount which the Division requires is \$158,900. The Division, therefore, authorizes release of the interest in the amount of \$17,230.32. The remainder \$158,900 must be held for reclamation surety of North Lily Mining Company's Tintic Project until it has been determined that the reclamation is complete and ready to be fully released.

If we can be of further assistance to you, please notify us.

Sincerely,

D. Wayne Hedberg
Permit Supervisor
Minerals Regulatory Program

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